

*Danske Mortgage Bank Plc- Investor  
Presentation 2022*

# Danske Bank covered bond universe, a transparent pool structure<sup>1</sup>

**Danske Bank**

**Residential mortgages from**

- Denmark, D-pool
- Norway, I-pool
- Sweden, Danske Hypotek AB
- Finland, Danske Mortgage Bank Plc

**Commercial mortgages from**

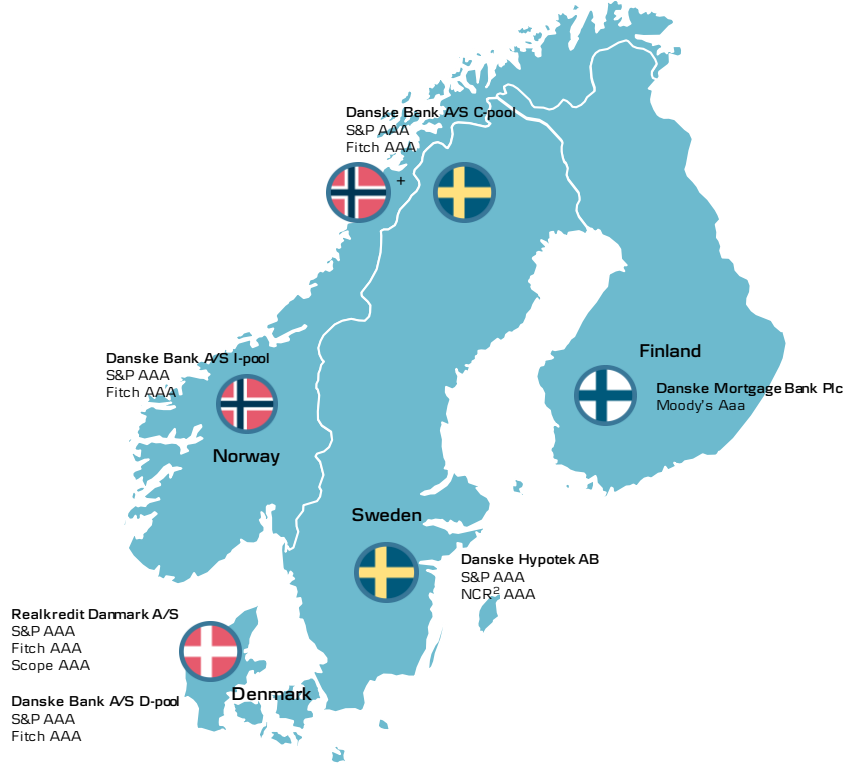
- Sweden and Norway, C-pool

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**REALKREDIT Danmark**

**Pass-through principle based on mortgages from primarily Denmark**

- Capital Centre T, Adjustable-rate mortgages
- Capital Centre S, Fixed-rate callable mortgages



<sup>1</sup> The migration to Danske Hypotek of Swedish residential loans from Danske Bank's I-pool and Swedish residential-like loans from Danske Bank's C-pool is ongoing

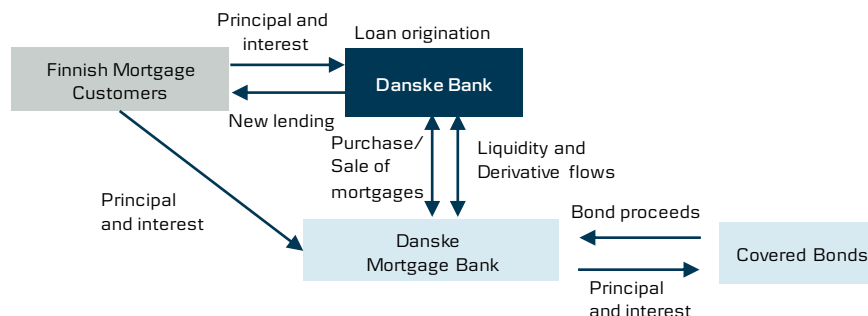
<sup>2</sup> Nordic Credit Rating (NCR)  
 Details of the composition of individual cover pools can be found on the respective issuers' website

# Danske Mortgage Bank Plc – Purpose and structure

## Danske Bank Group has a strong commitment to the Finnish mortgage market

- **Danske Mortgage Bank Plc (DMB)**, a wholly owned subsidiary of Danske Bank A/S. It operates solely as a mortgage credit institution and conducts its activities in cooperation with branches and other customer service points of the Danske Bank Group in Finland
- **DMB** was established in demerger on October 2017, and continues the mortgage banking activities of Danske Bank Plc, which was merged to Danske Bank A/S Finland Branch
- **DMB** does not grant loans, but purchases regularly residential mortgage loans from Danske Bank A/S, Finland Branch
- **DMB's** Loan purchases are be financed through the principal repayments and interest payments on such loans, the issuance of further covered bonds and by a credit facility provided by Danske Bank A/S, Finland Branch
- Danske Bank A/S is the sole counterparty for short term funding and derivatives hedging the cover pool

## Danske Mortgage Bank Plc – Business Model



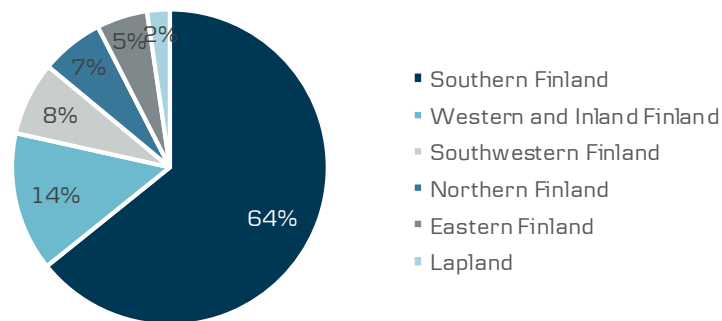
- Licensed by the European Central Bank and the Finnish Financial Supervisory Authority to issue covered bonds according to the Finnish covered bond legislation (Act on Mortgage Credit Banks and Covered Bonds 151/2022)
- Supervised by the Finnish Financial Supervisory Authority
- Market share of Danske Bank Finland 10% of the Finnish mortgage market (housing loans)
- Acting in a healthy and conservative Finnish housing market
- Covered bonds rated Aaa by Moody's
- Total amount of issuance June 2022 is 2 250 M€ with nominal overcollateralization of 57.8%
- Total capital ratio and CET 1 capital ratio were 72.5% at June 2022

# Danske Mortgage Bank Plc pool characteristics

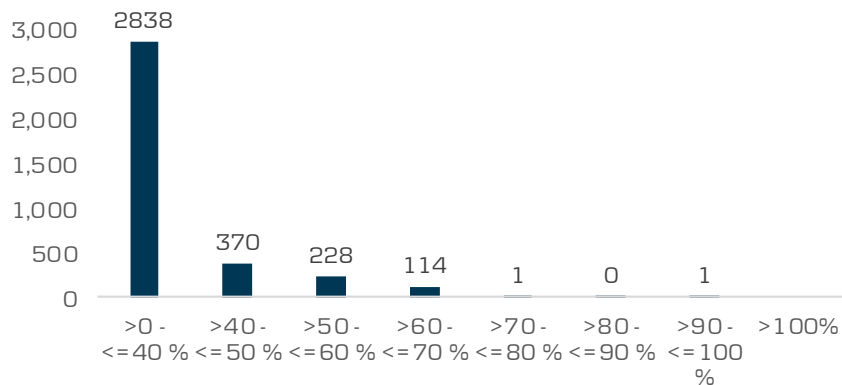
(as of 30th June 2022)

Pool notional	EUR 3.55bn
Collateral type	100% residential mortgages to private individuals (Retail)
Number of Loans	48,182
Number of Borrowers	58,564
Number of Properties	46,694
Average Loan Size	EUR 74 thousand
Property Type	100% Finnish residential properties, no commercial mortgages
WA LTV	47%
WA Seasoning	7.4 years
Repayment type	100% Amortizing
Pool type	Dynamic
Rate type	98% Floating rate, 2% Fixed rate
Issuance Notional	EUR 2.25bn
OC	57.8%
Geographical location	100% Finland
Pool Cut-off Date	30-06-2022

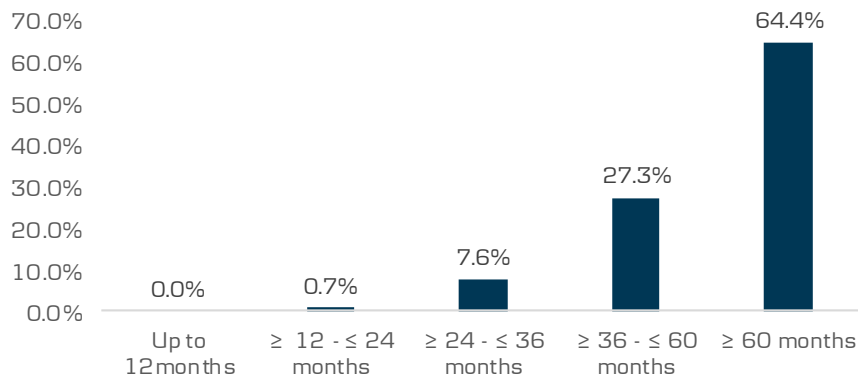
Regional distribution by loan volume, %



Volumes by LTV bucket; EURm



Volumes by seasoning; EURm




# Danske Mortgage Bank Plc – History and future plans


- Covered bonds outstanding totalling of EUR 2.25b (6/2022)
- The available housing loan collateral located in DMB and Finland Branch is EUR 8.9b in total after 70% LTV limit
- DMB issued 750M€ 5Y covered bond on 17 November 2021
- Intention to issue 1-2 benchmark bonds per year
- Planned to maintain uncommitted nominal OC level of 12-14%
- Loan purchases and sales of non-performing loans are made regularly to keep high credit quality in the cover pool


## Terms of the proposed transaction:


<b>Issuer</b>	Danske Mortgage Bank Plc (Ticker: DANBNK)
<b>Expected Rating</b>	Aaa by Moody's
<b>Format</b>	European Covered Bond (Premium), RegS Bearer
<b>Size</b>	EUR Benchmark
<b>Maturity</b>	[ ] years (soft bullet)
<b>Coupon</b>	Fixed, Annual, Act/Act (ICMA)
<b>Listing</b>	The Irish Stock Exchange, trading as Euronext Dublin
<b>Clearing</b>	Euroclear/Clearstream
<b>Denominations</b>	EUR 100k + EUR 1k
<b>Governing Law</b>	English law / Finnish Law (Status of Covered Bonds)
<b>Target Market</b>	Eligible counterparties and professional clients only
<b>Documentation</b>	Issuer's Base Prospectus; available at <a href="https://danskebank.com/investor-relations/debt/danske-mortgage-bank">https://danskebank.com/investor-relations/debt/danske-mortgage-bank</a>
<b>Bookrunners</b>	BNP Paribas/Credit Suisse/Danske Bank/DZ BANK/Erste Group

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